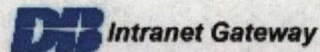


# Product Viewer



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ATTN: Margaret Roth

\*IN DATE\*

DUNS: 09-893-0076	DATE PRINTED		
CF INDUSTRIES, INC.	JUN 04 2004	RATING	BRANCH
PO BOX L	MFG PHOSPHATIC	EMPLOYS	500
BARTOW FL 33831	FERTILIZERS, MFG		
10608 PAUL BUCHMAN HWY	FERTILIZERS-MIX		
PLANT CITY FL 33565	ONLY		
TEL: 813 782-1591	SIC NOS.		
	28 74 28 75		

BRANCH MANAGER: HERSCHELLE E MORRIS, GEN MGR

---

\* \* \* CUSTOMER SERVICE \* \* \*

---

If you have questions about this report, please call our Customer Resource Center at 1-800-234-3867 from anywhere within the U.S. If you are outside the U.S., contact your local D&B office.

\*\*\* Additional Decision Support Available \*\*\*

Additional D&B products, monitoring services and specialized investigations are available to help you evaluate this company or its industry. Call Dun & Bradstreet's Customer Resource Center at 1-800-234-3867 from anywhere within the U.S. or visit our website at [www.dnb.com](http://www.dnb.com).

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\* \* \* SUMMARY ANALYSIS \* \* \*

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RATING SUMMARY . . . .

The term "BRANCH" in the Rating field indicates that this company is a branch location. D&B Ratings do not appear on branch reports.

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\* \* \* PAYMENT SUMMARY \* \* \*

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The Payment Summary section reflects payment information in D&B's file as of the date of this report.

The PAYDEX for this company is 80.

This PAYDEX score indicates that payments to suppliers are generally within terms, weighted by dollar amounts. When dollar amounts are not considered, approximately 85% of the company's payments are within terms.

Below is an overview of the company's dollar-weighted payments, segmented by



its suppliers' primary industries:

	TOTAL RCV'D	TOTAL DOLLAR AMOUNTS	LARGEST HIGH CREDIT	% W/IN TERMS	DAYS SLOW <31	30	61-90	91+
	#	\$	\$	%	%	%	%	%
Total in D&B's file	56	10,857,150	10,000,000					
Top 10 Industries:								
1 Whol electrical equip	6	148,550	70,000	100	-	-	-	-
2 Police protection	5	298,000	200,000	100	-	-	-	-
3 Nonclassified	5	6,100	2,500	88	12	-	-	-
4 Railroad	4	10,225,000	10,000,000	99	1	-	-	-
5 Whol metal	4	25,750	15,000	22	78	-	-	-
6 Whol industrial suppl	3	85,000	45,000	100	-	-	-	-
7 Medical laboratory	2	7,500	5,000	50	17	33	-	-
8 Whol const/mine equip	1	30,000	30,000	50	50	-	-	-
9 Mfg turbine/generator	1	10,000	10,000	100	-	-	-	-
10 Mfg readymix concrete	1	7,500	7,500	100	-	-	-	-
11 OTHER INDUSTRIES	18	12,700	2,500	76	24	-	-	-

Other Payment Categories:

Cash experiences	0	0	0
Payment record unknown	5	950	500
Unfavorable comments	1	100	100
Placed for collection			
with D&B	0	0	
other	0	N/A	

The highest "Now Owes" on file is \$400,000

The highest "Past Due" on file is \$25,000

The payment experiences in this report relate specifically to this branch location. Please refer to the headquarters report if you would like consolidated trade information for the headquarters and its branches.

PAYMENTS (Amounts may be rounded to nearest figure in prescribed ranges)

Antic - Anticipated (Payments received prior to date of invoice)  
 Disc - Discounted (Payments received within trade discount period)  
 Ppt - Prompt (Payments received within terms granted)

REPORTED	PAYING RECORD	HIGH CREDIT	NOW OWES	PAST DUE	SELLING TERMS	LAST SALE WITHIN
05/04	Ppt	10000	250	-0-		1 Mo
	Ppt	500	-0-	-0-	N30	4-5 Mos
	Slow 15	750	250	250		1 Mo
04/04	Disc	500	100	-0-		1 Mo
	Ppt	10000000	400000	-0-		1 Mo
	Ppt	45000	25000	-0-	N30	1 Mo
	Ppt	30000	10000	1000	N30	1 Mo
	Ppt	10000	5000	-0-		1 Mo
	Ppt	5000	100	-0-		1 Mo
	Ppt	2500	-0-	-0-	N30	6-12 Mos
	Ppt	750	-0-	-0-		1 Mo

	Ppt	750	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-		4-5 Mos
	Ppt	100	50	-0-		1 Mo
	Ppt	50	-0-	-0-		6-12 Mos
	Ppt	50	50	-0-		1 Mo
	Ppt-Slow 15	200000	100000	25000		1 Mo
	Ppt-Slow 30	2500	750	-0-		1 Mo
	Ppt-Slow 30	2500	-0-	-0-	N15	4-5 Mos
	Ppt-Slow 60	15000	15000	15000		1 Mo
	Ppt-Slow 60	5000	-0-	-0-	N15	4-5 Mos
	Slow 5	750	50	-0-	N30	1 Mo
	Slow 5		-0-	-0-		6-12 Mos
	(024)	500	500	-0-		
	(025)	250	50	-0-		1 Mo
	(026)	100	100	100		
	Unsatisfactory.					
	(027)	50	-0-	-0-		4-5 Mos
03/04	Ppt	70000	25000	-0-		1 Mo
	Ppt	65000	-0-	-0-		2-3 Mos
	Ppt	7500	5000	-0-	N30	1 Mo
	Ppt	1000	-0-	-0-		2-3 Mos
	Ppt	1000	750	-0-		1 Mo
	Ppt	750	-0-	-0-	N30	2-3 Mos
	Ppt	100	50	-0-		1 Mo
	Ppt-Slow 30	30000	10000	7500	N30	1 Mo
	Ppt-Slow 30	10000	5000	-0-	N30	1 Mo
	Slow 90	50	50	50	N30	
	(038)	50	-0-	-0-	N30	6-12 Mos
02/04	Ppt	250	-0-	-0-		6-12 Mos
	Slow 30	500	-0-	-0-		6-12 Mos
01/04	Ppt	2500	-0-	-0-		1 Mo
10/03	Ppt	7500	-0-	-0-		1 Mo
09/03	Slow 5	15000	1000	-0-	1/2 10 N30	1 Mo
08/03	Slow 5	500	-0-	-0-		6-12 Mos
07/03	Ppt	10000	-0-	-0-	N30	6-12 Mos
06/03	Ppt	200000				1 Mo
	Ppt	70000				1 Mo
	Ppt	20000				1 Mo
	Ppt	7500				1 Mo
	Ppt	500				1 Mo
05/03	Ppt	2500	-0-	-0-		6-12 Mos
	Ppt	1000	-0-	-0-	N30	6-12 Mos
	Ppt	250	-0-	-0-		6-12 Mos
04/03	Ppt	500	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-		4-5 Mos
03/03	(056)	100	-0-	-0-		6-12 Mos

\* Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

\* Each experience shown represents a separate account reported by a supplier. Updated trade experiences replace those previously reported.

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## PUBLIC FILINGS

The following data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

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\* \* \* UCC FILING(S) \* \* \*



The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

**-NEXT PRODUCT:**

6/4/2004 1:03 PM

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\*\*\*\*\*  
\* \* \* SUMMARY ANALYSIS \* \* \*  
\*\*\*\*\*

The Summary Analysis section reflects information in D&B's file as of June 2, 2004.

RATING SUMMARY . . . . .

The "5A" portion of the Rating (the Rating Classification) indicates that the company has a worth in excess of \$50 million. The "2" on the right (Composite Credit Appraisal) indicates an overall "good" credit appraisal. This credit appraisal was assigned because the payment information in D&B's file indicates that this company's obligations are retired satisfactorily and because of D&B's "good" assessment of the company's December 31, 2003, fiscal financial statement.

Below is an overview of the company's D&B Rating(s) since 01/01/91:

RATING	DATE APPLIED
-----	-----
5A2	04/30/01
5A1	04/17/91
5A2	01/01/91

\*\*\*\*\*  
\* \* \* PAYMENT SUMMARY \* \* \*  
\*\*\*\*\*

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

The PAYDEX for this company is 78.

This PAYDEX score indicates that payments to suppliers average 3 days beyond terms, weighted by dollar amounts. When dollar amounts are not considered, approximately 87% of the company's payments are within terms.

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

	TOTAL RCV'D	TOTAL DOLLAR AMOUNTS	LARGEST HIGH CREDIT	% W/IN TERMS	DAYS SLOW	<31	30	61-90	91+
	#	\$	\$	%	%	%	%	%	%
Total in D&B's file	485	27,320,300	10,000,000						
Top 10 Industries:									
1 Whol industrial suppl	34	224,050	45,000	92	6	2	-	-	-
2 Whol electrical equip	28	327,400	70,000	88	11	-	-	-	1
3 Nonclassified	23	10,158,450	7,000,000	85	15	-	-	-	-
4 Whol metal	19	289,550	200,000	55	10	-	35	-	-
5 Trucking non-local	19	239,750	200,000	99	1	-	-	-	-
6 Railroad	6	12,410,000	10,000,000	98	2	-	-	-	-
7 Police protection	5	312,500	200,000	100	-	-	-	-	-
8 Public finance	5	120,000	85,000	100	-	-	-	-	-

9 Mfg computers	3	155,000	75,000	79	-	21	-	-
10 Mfg fertilizer-phosph	1	2,000,000	2,000,000	100	-	-	-	-
11 OTHER INDUSTRIES	325	1,033,000	100,000	79	19	2	-	-

## Other Payment Categories:

Cash experiences	0	0	0
Payment record unknown	16	50,500	15,000
Unfavorable comments	1	100	100
Placed for collection			
with D&B	0	0	
other	0	N/A	

The highest "Now Owes" on file is \$3,000,000

The highest "Past Due" on file is \$250,000

Dun & Bradstreet has 485 payment experiences in its file for this company. For your convenience, we have displayed 80 representative experiences in the PAYMENTS section.

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**PAYMENTS** (Amounts may be rounded to nearest figure in prescribed ranges)

Antic - Anticipated (Payments received prior to date of invoice)  
 Disc - Discounted (Payments received within trade discount period)  
 Ppt - Prompt (Payments received within terms granted)

REPORTED	PAYING RECORD	HIGH CREDIT	NOW OWES	PAST DUE	SELLING TERMS	LAST SALE WITHIN
05/04	Ppt	40000	2500	-0-		1 Mo
	Ppt	10000	10000	500		1 Mo
	Ppt	10000	250	-0-		1 Mo
	Ppt	5000	50	-0-		2-3 Mos
	Ppt	2500	-0-	-0-		2-3 Mos
	Ppt	2500	-0-	-0-		1 Mo
	Ppt	2500	-0-	-0-	N30	1 Mo
	Ppt	2500	2500	-0-	N30	1 Mo
	Ppt	1000	-0-	-0-		6-12 Mos
	Ppt	1000	-0-	-0-	N30	1 Mo
	Ppt	1000	250			
	Ppt	1000	-0-	-0-		4-5 Mos
	Ppt	750	250			
	Ppt	750	-0-	-0-	N30	4-5 Mos
	Ppt	500	-0-	-0-	N30	4-5 Mos
	Ppt	500	-0-	-0-	N30	6-12 Mos
	Ppt	500	-0-	-0-		1 Mo
	Ppt	500	-0-	-0-	N10	2-3 Mos
	Ppt	500	-0-	-0-		2-3 Mos
	Ppt	500	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-		6-12 Mos
	Ppt	250	-0-	-0-		2-3 Mos
	Ppt	250	100	-0-		1 Mo
	Ppt	250	-0-	-0-	N30	6-12 Mos
	Ppt	100	-0-	-0-		4-5 Mos
	Ppt	100	-0-	-0-	N30	4-5 Mos
	Ppt	100	100	-0-		1 Mo
	Ppt	50	50	-0-		1 Mo
	Ppt	50	-0-	-0-		4-5 Mos
	Ppt-Slow 15	7500	-0-	-0-		4-5 Mos
	Ppt-Slow 30	10000	-0-	-0-		6-12 Mos



	Ppt-Slow 30	250	-0-	-0-		4-5 Mos
	Ppt-Slow 30	250	-0-	-0-		6-12 Mos
	Slow 15	750	250	250		1 Mo
	Slow 30	50	-0-	-0-		4-5 Mos
	Slow 90-150	500	250	250	N30	6-12 Mos
04/04	Ppt	2000000	2000000	-0-		1 Mo
	Ppt	95000	55000	-0-		1 Mo
	Ppt	60000	1000	-0-		1 Mo
	Ppt	20000	5000	-0-		1 Mo
	Ppt	15000	15000	-0-	N30	1 Mo
	Ppt	10000	2500	-0-	N30	1 Mo
	Ppt	7500	-0-	-0-	N30	1 Mo
	Ppt	7500	-0-	-0-		2-3 Mos
	Ppt	5000	100	-0-	N30	1 Mo
	Ppt	5000	5000	-0-		1 Mo
	Ppt	2500	-0-	-0-	N30	4-5 Mos
	Ppt	2500	-0-	-0-		4-5 Mos
	Ppt	2500	-0-	-0-		6-12 Mos
	Ppt	1000	-0-	-0-		2-3 Mos
	Ppt	1000	1000	-0-	N30	1 Mo
	Ppt	1000	250	-0-		1 Mo
	Ppt	500	-0-	-0-		2-3 Mos
	Ppt	500	-0-	-0-		6-12 Mos
	Ppt	500	-0-	-0-		6-12 Mos
	Ppt	500	-0-	-0-		1 Mo
	Ppt	250	-0-	-0-		4-5 Mos
	Ppt	250	250	-0-	N30	1 Mo
	Ppt	250	-0-	-0-		6-12 Mos
	Ppt	100	-0-	-0-	N30	4-5 Mos
	Ppt	100	100	-0-	N30	1 Mo
	Ppt	100	-0-	-0-		6-12 Mos
	Ppt	50	-0-	-0-		2-3 Mos
	Ppt	50	-0-	-0-		6-12 Mos
	Ppt	50	50	-0-		1 Mo
	Ppt	50	-0-	-0-		6-12 Mos
	Ppt	50	-0-	-0-		2-3 Mos
	Ppt-Slow 30	60000	30000	7500		1 Mo
	Ppt-Slow 30	25000	5000	5000		1 Mo
	Ppt-Slow 30	10000	-0-	-0-		1 Mo
	Ppt-Slow 30	2500	-0-	-0-		1 Mo
	Ppt-Slow 30	1000	100	-0-		1 Mo
	Ppt-Slow 30	1000	1000	500		1 Mo
	Ppt-Slow 30	1000	-0-	-0-		2-3 Mos
	Ppt-Slow 30	100	-0-	-0-		4-5 Mos
	Ppt-Slow 60	1000	100	100	1 10 N30	2-3 Mos
	Ppt-Slow 90	100	100	100		2-3 Mos
	Slow 5	750	50	-0-	N30	1 Mo
	Slow 30	1000	-0-	-0-		2-3 Mos
09/03	Slow 5	15000	1000	-0-	1/2 10 N30	1 Mo

\* Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

\* Each experience shown represents a separate account reported by a supplier. Updated trade experiences replace those previously reported.

# FINANCE

05/24/04

	Fiscal	Fiscal	Fiscal
	Dec 31 2001	Dec 31 2002	Dec 31 2003
Curr Assets	272,598,000	331,411,000	482,056,000
Curr Liabs	175,364,000	184,809,000	331,250,000

Current Ratio	1.55	1.79	1.46
Working Capital	97,234,000	146,602,000	150,806,000
Other Assets	970,246,000	902,440,000	840,935,000
Worth	726,477,000	692,408,000	684,262,000
Sales	1,087,416,000	956,206,000	1,287,318,000
Long Term Liab	341,003,000	356,634,000	307,479,000
Net Profit (Loss)	(67,250,000)	(25,025,000)	(18,010,000)
Fiscal statement dated DEC 31 2003:			
Cash	\$ 139,450,000	Accts Pay	\$ 125,372,000
Accts Rec	114,164,000	Product	
Inventory	191,393,000	Prepayments	166,022,000
Other Curr Assets	37,049,000	L.T. Liab-(1yr)	34,917,000
		Other Curr Liabs	4,939,000
-----			
Curr Assets	482,056,000	Curr Liabs	331,250,000
Fixt & Equip	629,972,000	Other Non-	
Deferred Income		Current	
Taxes	115,634,000	Liabilities	52,729,000
Investments-Other	48,882,000		
Other Assets	46,447,000	L.T. Liab-Other	254,750,000
		NET WORTH	684,262,000
-----			
Total Assets	1,322,991,000	Total	1,322,991,000

From JAN 01 2003 to DEC 31 2003 annual sales \$1,287,318,000; cost of goods sold \$1,257,009,000. Gross profit \$30,309,000; operating expenses \$59,719,000. Operating income \$(29,410,000); net income before taxes \$(29,410,000); Federal income tax \$(11,400,000). (net loss) \$18,010,000.

Prepared from statement(s) by Accountant: KPMG LLP, Chicago, IL.

ACCOUNTANTS OPINION: A review of the accountant's opinion indicates the financial statements meet generally accepted accounting principles and that the audit contains no qualifications.

--0--

On MAY 24 2004 Ronald Erkman, Credit Manager, submitted the above figures.

## PUBLIC FILINGS

The following data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

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If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.  
-----

\* \* \* SUIT(S) \* \* \*

CASE NO.: 74542

PLAINTIFF: TODD GREEN

STATUS: Pending

DEFENDANT: CF INDUSTRIES INC,  
DONALDSONVILLE, LA

DATE STATUS ATTAINED: 02/19/2003

DATE FILED: 02/19/2003

WHERE FILED: ASCENSION PARISH DISTRICT COURT  
DONALDSONVILLE, LA

LATEST INFO RECEIVED: 04/07/2003

CASE NO.: 73323

PLAINTIFF: SHAUN MASON

STATUS: Pending

DEFENDANT: C F INDUSTRIES INC,  
DONALDSONVILLE, LA

DATE STATUS ATTAINED: 09/11/2002

DATE FILED: 09/11/2002



WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

-----  
CASE NO.: 73206

PLAINTIFF: VIVIAN FOLSE ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

-----  
CASE NO.: 73207

PLAINTIFF: CARL NICHOLS ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

-----  
CASE NO.: 73208

PLAINTIFF: SHEILA SANDERS ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

-----  
CASE NO.: 73209

PLAINTIFF: ANTHONY STREET 1 ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

-----  
CASE NO.: 73210

PLAINTIFF: WARREN WARD ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
and OTHERS LATEST INFO RECEIVED: 01/31/2003  
WHERE FILED: ASCENSION PARISH DISTRICT COURT  
DONALDSONVILLE, LA

-----  
CASE NO.: 73211

PLAINTIFF: GLORIA BRAXTON STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

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CASE NO.: 73212

PLAINTIFF: SHAWANDA LAWRENCE ET AL STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
and OTHERS LATEST INFO RECEIVED: 01/31/2003  
WHERE FILED: ASCENSION PARISH DISTRICT COURT  
DONALDSONVILLE, LA

-----  
CASE NO.: 73213

PLAINTIFF: SHAWN LETOULLE STATUS: Pending  
DEFENDANT: C F INDUSTRIES INC, DATE STATUS ATTAINED: 08/26/2002  
DONALDSONVILLE, LA DATE FILED: 08/26/2002  
WHERE FILED: ASCENSION PARISH DISTRICT COURT LATEST INFO RECEIVED: 01/31/2003  
DONALDSONVILLE, LA

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\* \* \* UCC FILING(S) \* \* \*  
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COLLATERAL: Negotiable instruments including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - Oil, gas and minerals including proceeds and products - and OTHERS

FILING NO: 3252857 1                      DATE FILED: 09/29/2003  
TYPE: Original                      LATEST INFO RECEIVED: 10/23/2003  
SEC. PARTY: WILMINGTON TRUST COMPANY, AS                      FILED WITH: SECRETARY OF  
COLLATERAL AGENT, WILMINGTON, DE                      STATE/UCC DIVISION,  
DEBTOR: CF INDUSTRIES, INC.                      DE

COLLATERAL: Negotiable instruments including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - Communications equipment including proceeds and products - and OTHERS

FILING NO: 007621205                      DATE FILED: 09/29/2003  
TYPE: Original                      LATEST INFO RECEIVED: 10/06/2003  
SEC. PARTY: WILMINGTON TRUST COMPANY AS                      FILED WITH: SECRETARY OF  
COLLATERAL AGENT, WILMINGTON, DE                      STATE/UCC DIVISION,  
DEBTOR: CF INDUSTRIES INC                      IL

COLLATERAL: Building materials and proceeds - Building(s) and proceeds - General intangibles(s) and proceeds - Chattel paper and proceeds - and OTHERS

FILING NO: 007822359                      DATE FILED: 11/12/2003  
TYPE: Amendment                      LATEST INFO RECEIVED: 11/24/2003  
SEC. PARTY: WILMINGTON TRUST COMPANY AS                      ORIG. UCC FILED: 09/29/2003  
COLLATERAL AGENT, WILMINGTON, DE                      ORIG. FILING NO: 007621205  
DEBTOR: CF INDUSTRIES INC                      FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
IL

COLLATERAL: Account(s) including proceeds and products - General intangibles(s) including proceeds and products

FILING NO: 003600048                      DATE FILED: 10/21/1996  
TYPE: Original                      LATEST INFO RECEIVED: 11/07/1996  
SEC. PARTY: MID-STATES CORPORATE FEDERAL                      FILED WITH: SECRETARY OF  
CREDIT UNION, NAPERVILLE, IL                      STATE/UCC DIVISION,  
DEBTOR: C F INDUSTRIES INC EMPLOYEES                      IL  
FEDERAL CREDIT UNION

FILING NO: 004130687                      DATE FILED: 12/10/1999  
TYPE: Amendment                      LATEST INFO RECEIVED: 12/13/1999  
SEC. PARTY: MID-STATES CORPORATE FEDERAL                      ORIG. UCC FILED: 10/21/1996  
CREDIT UNION, NAPERVILLE, IL                      ORIG. FILING NO: 003600048  
DEBTOR: C F INDUSTRIES INC EMPLOYEES                      FILED WITH: SECRETARY OF  
FEDERAL CREDIT UNION                      STATE/UCC DIVISION,  
IL

COLLATERAL: Computer equipment - Leased Business machinery/equipment and proceeds - Leased Equipment and proceeds

FILING NO: 200000254902                      DATE FILED: 11/08/2000  
TYPE: Original                      LATEST INFO RECEIVED: 11/21/2000  
SEC. PARTY: KYOCERA MITA AMERICA, INC.,                      FILED WITH: SECRETARY OF  
MOBERLY, MO                      STATE/UCC DIVISION,  
ASSIGNEE: GENERAL ELECTRIC CAPITAL                      FL  
CORPORATION, MOBERLY, MO  
DEBTOR: CF INDUSTRIES INC, PLANT CITY,  
FL

COLLATERAL: Computer equipment

FILING NO: 003641473                      DATE FILED: 01/22/1997  
TYPE: Original                      LATEST INFO RECEIVED: 05/15/1997  
SEC. PARTY: IBM, OAK BROOK, IL                      FILED WITH: SECRETARY OF

DEBTOR: C F INDUSTRIES INC.

STATE/UCC DIVISION,  
IL

FILING NO: 000389791  
TYPE: Termination  
SEC. PARTY: IBM, OAK BROOK, IL  
DEBTOR: C F INDUSTRIES INC.

DATE FILED: 03/06/1997  
LATEST INFO RECEIVED: 03/10/1997  
ORIG. UCC FILED: 01/22/1997  
ORIG. FILING NO: 003641473  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
IL

COLLATERAL: Leased Business machinery/equipment

FILING NO: 200000036314  
TYPE: Original  
SEC. PARTY: FLEET LEASING CORPORATION, TROY,  
MI  
DEBTOR: C F INDUSTRIES INC, BOWLING  
GREEN, FL

DATE FILED: 02/11/2000  
LATEST INFO RECEIVED: 04/22/2000  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
FL

COLLATERAL: Leased Communications equipment - Leased Business  
machinery/equipment

FILING NO: 200000027535  
TYPE: Original  
SEC. PARTY: FLEET LEASING CORPORATION, TROY,  
MI  
DEBTOR: CF INDUSTRIES, BARTON, FL

DATE FILED: 02/01/2000  
LATEST INFO RECEIVED: 04/07/2000  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
FL

COLLATERAL: Leased Equipment

FILING NO: 970000267791  
TYPE: Original  
SEC. PARTY: FLORIDA LIFT SYSTEMS, INC, TAMPA  
FL  
DEBTOR: C F INDUSTRIES, INC., TAMPA, FL

DATE FILED: 12/01/1997  
LATEST INFO RECEIVED: 04/01/1998  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
FL

COLLATERAL: Leased Business machinery/equipment

FILING NO: 960000055165  
TYPE: Original  
SEC. PARTY: SANWA LEASING CORPORATION, TROY,  
MI  
DEBTOR: CF INDUSTRIES, WAUCHULA, FL

DATE FILED: 03/18/1996  
LATEST INFO RECEIVED: 05/13/1996  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
FL

COLLATERAL: Leased Business machinery/equipment

FILING NO: 960000055164  
TYPE: Original  
SEC. PARTY: SANWA LEASING CORPORATION, TROY,  
MI  
DEBTOR: CF INDUSTRIES, BARTOW, FL

DATE FILED: 03/18/1996  
LATEST INFO RECEIVED: 05/13/1996  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
FL

There are additional suits, liens, or judgments in D&B'S  
file on this company available by contacting 1-800-234-3867.

There are additional UCC's in D&B's file on this company  
available by contacting 1-800-234-3867.

The public record items contained in this report may have been  
paid, terminated, vacated or released prior to the date this  
report was printed.

## BANKING

5/99: According to the company's audited Dec 31 2000 annual



report, it has an unsecured \$200 million revolving line of credit with several banks which is available until Oct, 1, 2003. No amounts were outstanding under this line at Dec 31, 2000.

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**HISTORY**

06/01/04

STEPHEN R WILSON, PRESIDENT-CEO  
DOUGLAS C BARNARD, V PRES-  
GENERAL COUNSEL-SEC  
DENNIS W BAKER, TREAS

LOUIS M FREY, V PRES-NITROGEN  
OPER

MONTY R SUMMA, SR V PRES-  
MARKETING & SALES

PHILLIP P COCH, VICE PRESIDENT  
RAW MATERIALS

DIRECTOR(S): The officers identified by (+) and Steven L Palmer, Don L Copenhaver, Allen C Merritt, Norman T Jones, (CHB), John E Gherty (CHB) Robert A Fischer Jr, Ernest Desrosiers, Wayne A Boutwell (VCHB) and Vernon L Glover.

WILLIAM DAVISSON, CHMN  
ERNEST THOMAS, SR VICE PRESIDENT-  
CFO  
HERSCHEL E MORRIS, V PRES-  
PHOSPHATE OPER  
ROSEMARY L O'BRIEN, V PRES-  
PUBLIC AFFAIRS  
ROBERT D WEBB, V PRES, CORP  
CONTROLLER

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\* \* \* CORPORATE AND BUSINESS REGISTRATIONS \* \* \*  
PROVIDED BY MANAGEMENT OR OTHER SOURCE

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The Corporate Details provided below may have been submitted by the management of the subject business and may not have been verified with the government agency which records such data.

REGISTERED NAME: Cf Industries, Inc.

CORPORATION TYPE: PROFIT  
BUSINESS TYPE: CORPORATION

STATE OF ORGANIZATION (INCORPORATION): DELAWARE  
DATE OF ORGANIZATION (INCORPORATION) : 09/20/1978

WHERE FILED: Secretary of State, Dover, DE

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AUTHORIZED CAPITAL: Authorized capital consists of 100 shares common stock, \$1,000 par value; 10,000,000 shares patronage preferred stock, \$100 par value; 5,000 shares 7 1/2% cumulative senior preferred stock, \$100 par value; and 500,000 shares 8% special preferred stock, \$100 par value.

OUTSTANDING CAPITAL STOCK: At Dec 31 2000 there were 9 shares of common stock outstanding at a stated value of \$9,000 and 7,343,008 shares of patronage preferred stock outstanding at a stated value of \$734,300,000.

MEMBER OWNERS: As of Dec 31, 2000, the following are the Member-Owners of the company: Agway Inc, Syracuse, NY; CENEX Inc, St Paul, MN; Cooperative federee de Quebec, Montreal, Quebec; Gold Kist Inc, Atlanta, GA; GROWMARK Inc, Bloomington, IL; Intermountain Farmers Association, Salt Lake City, UT; Land O'Lakes Inc, Minneapolis, MN; MFA Incorporated, Columbia, MO; Southern States Cooperative Inc, Richmond, VA and Tennessee Farmers Cooperative, LaVergne, TN.

Business started 1946.

STEPHEN R WILSON born 1948. Northwestern University, BA & MBA. 1974-91 Inland Steel Industries Inc and its subsidiary, Joseph T

Ryerson & Son Inc. 1991 to present here.

DENNIS W BAKER born 1946. University of Illinois, BS. University of Chicago, MBA. 1975 to present here.

ROSEMARY L O'BRIEN born 1951. University of New Hampshire, BA. American University, MBA. Prior to 1978 was with Energy Cooperative Inc, National Council of Farmers Cooperatives and American Paper Institute. 1978 to present here.

ROBERT D WEBB born 1943. 1965 Northern Illinois University, BS. 1965-78 Arthur Andersen & Co. 1978 to present here.

JOHN E GHERTY. Antecedents undetermined.

#### OUTSIDE DIRECTORS:

The following is a listing of member-stockholder cooperatives in parenthesis following the director's name associated with each:

ESTENSON (CENEX, St Paul, MN): MERRITT (Gold Kist Inc, Atlanta, GA); PALMER (Intermountain Farmers Association, Salt Lake City, UT); GHERTY (Land O'Lakes Inc, Minneapolis, MN); COPENHAUS, (MFA Incorporated, Columbia, MO); GLOVER (Tennessee Farmers Cooperative, La Vergne, TN); JONES (Growmark Inc, Bloomington, IL); DESROSIERS (Cooperative Federee De Quebec, Montreal, Quebec); BOUTWELL (Southern States Cooperative Inc, Richmond, VA).

Intercompany Relations: Each member cooperative is related through ownership and directorship to operations of CF. Members also purchase materials from CF on net 25 day terms and share in earnings distribution.

#### AFFILIATE:

The company has an investment in the following company.

CANADIAN FERTILIZERS LIMITED, Medicine Hat, Alberta, Canada, 1974. Nitrogen fertilizer manufacturer. Intercompany relations include subject purchasing from this affiliate on a long term contract basis along with occasional advances made by subject to the affiliate.

#### OPERATION

06/01/04

Operates as an interregional agricultural cooperative with 11 regional cooperative member-owners.

Manufactures and markets nitrogenous (anhydrous ammonia and urea) and phosphatic (phosphoric acid, superphosphates, diammonium phosphate and calcium) fertilizers.

Terms: Net 25 days. Has 9 account(s). Sells to member cooperatives who in turn sell to over 1,000,000 farmer-owners.

Territory : United States and Canada (Under 10%).

Nonseasonal.

EMPLOYEES: 1,686 which includes officer(s). 290 employed here.

FACILITIES: Owns 145,000 sq. ft. in 2 story brick building.

LOCATION: Suburban business section on side road. The corporate headquarters are the administrative offices of the company with manufacturing operations at branch locations.

BRANCHES: This business has multiple branches, detailed branch/division information is available in Dun & Bradstreet's linkage or family tree products.

SUBSIDIARIES: Subject has nine wholly-owned subsidiaries listed below.

(1) CF SALES INC., chartered Delaware in 1973. Operates a terminal in Clinton, IA.

(2) CF CHEMICALS LTD., Toronto, Canada, chartered Canada in 1968. Operates as wholesaler of fertilizers in Canada.

(3) ARCONEX INC., Delaware, chartered 1973.

(4) CF INDUSTRIES (V.I.) SALES, INC., Virgin Islands corporation.

(5) CF NITROGEN, INC., Delaware corporation 1982, inactive.

(6) CFI INTERNATIONAL, INC., Delaware corporation 1982.

(7) MATLOK FERTILIZER COMPANY, INC., Delaware corporation 1982.

(8) PHOSACID SERVICE & SUPPLY, INC., Delaware corporation 1980.

(9) CENTRAL FARMERS FERTILIZER COMPANY, Illinois corporation  
1970, not-for-profit.  
06-04 (6SW /186) 00000 002186186 H

FULL DISPLAY COMPLETE

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